

February 19, 2021

Senator Paxton  
Room 238

Re: Committee Substitute for SB No. 934

Committee Substitute for SB No. 934 is a 2% COLA for retired participants of:

- Teachers Retirement System
- Oklahoma Public Employees Retirement System
- Uniform Retirement System for Justices and Judges
- Police Pension and Retirement System
- Firefighter Pension and Retirement System
- Oklahoma Law Enforcement Retirement System

Committee Substitute for SB No. 934 is a fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act because it would increase the accrued liability.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein.

*Thomas E. Cummins*

Thomas E. Cummins, MAAA